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Africa Regional Forum on Sustainable Development

Eleventh session

Kampala (hybrid), 9–11 April 2025

Item 4 of the provisional agenda*

High-level panel 1: Increasing ambition and finding innovative solutions for mobilizing sustainable finance, and channelling and using finance more efficiently and effectively to implement the 2030 Agenda for Sustainable Development and Agenda 2063: The Africa We Want, of the African Union, with emphasis on the second 10-year implementation plan (2024–2033)

Information and guidelines for high-level panel 1

I. Date, time and venue

1. The first high-level panel will be held on Wednesday, 9 April 2025, from 2.30 p.m. to 4 p.m., in Rwenzori Hall A and B. Participants will discuss ways to increase ambition and find innovative solutions for the mobilization of sustainable finance and the more efficient and effective channelling and use of finance to implement the 2030 Agenda for Sustainable Development and Agenda 2063: The Africa We Want, of the African Union, with emphasis on the second 10-year implementation plan (2024–2033).

II. Introduction

2. In Africa, progress in achieving the Sustainable Development Goals and the goals of Agenda 2063 by their respective deadlines is falling far short of requirements. In a report presented to the ninth session of the Statistical Commission for Africa (E/ECA/STATCOM/9/2024/7), the African Centre for Statistics demonstrated that, while advances are being made in respect of 12 of the 17 Goals, acceleration will be needed in order to attain them by 2030. In a similar vein, as of July 2024, of the 51 targets under Goals 1, 2, 13, 16 and 17, good progress is being made in relation to just 3, while progress is insufficient in respect of 40; with regard to the remaining 8, a clear regression is observable from the data.¹ Furthermore, it was estimated in 2022 that African States and institutions needed \$1.3 trillion per year to finance efforts to achieve the Goals and to meet the continent's climate targets.²

3. In Africa, progress in the implementation of the 2030 Agenda and Agenda 2063 has been constrained by such challenges as: inadequate financing for sustainable development activities; institutional, planning and governance problems at the local, national, regional and international levels; slow progress in global financial reforms, debt and other fiscal constraints, and severe global financial market volatility; geopolitical dynamics and the limited bargaining power of developing countries; reluctance within private companies and

* ECA/RFSD/2025/1.

¹ African Union and others, *Africa Sustainable Development Report, 2024* (Addis Ababa; Abidjan, Côte d'Ivoire; New York; 2024).

² Yesuf Awel and others, "G20 solutions for mounting debt crisis: an African perspective", *G20 Digest*, vol. 2. No. 4 (December 2022).



pension funds to make long-term investments; the lack, almost total in some cases, of innovative financial products on domestic and subregional financial markets; and the slow, fragmented implementation of related strategies and programmes.

4. The eleventh session of the Africa Regional Forum on Sustainable Development is well timed for members of the Economic Commission for Africa (ECA) and other stakeholders to capitalize on regional preparations for the upcoming Fourth International Conference on Financing for Development – which will be convened in Seville, Spain, from 30 June to 3 July 2025 – to enhance resource mobilization for implementing the 2030 Agenda and Agenda 2063. The Conference outcomes will have important implications for the implementation of the 2030 Agenda and Agenda 2063, in both of which domestic resource mobilization and trade are prioritized as the main sources of financing for structural transformation and sustainable development in Africa, although the need for external sources of finance is also recognized.

5. Likewise, the eleventh session of the Forum is well timed to make the most of the outcome documents of the Summit of the Future, which was held in September 2024. Incorporating a recognition that the institutions of the multilateral system, which were constructed in the aftermath of the Second World War, are outdated, the Pact for the Future is intended to restore trust between the global North and South, including Africa, by means of reforming that system to enhance fairness, transparency and representativeness. The financing of sustainable development is among the critical issues addressed in the 56 actions set forth in the Pact.

III. Objectives

6. The objectives of the panel discussion are:

- (a) To agree on innovative solutions for mobilizing sustainable finance and ensuring self-sufficiency in that regard;
- (b) To advocate and mobilize the broad and effective participation of members of ECA and other stakeholders in the Fourth International Conference on Financing for Development, to ensure that the Conference outcomes contribute to increasing sustainable finance for Africa;
- (c) To propose innovative ways of channelling and using finance more efficiently and effectively to implement the 2030 Agenda and Agenda 2063, with emphasis on the second 10-year implementation plan (2024–2033).

IV. Guidelines

7. The Chair will outline the objectives of the high-level panel and introduce the moderator, special guests, panel members and discussants, all of whom are listed in section V.

8. The Chair will then invite the Permanent Representative of Zambia to the United Nations and co-facilitator of the outcome document of the Fourth International Conference on Financing for Development, Chola Milambo (to be confirmed), to deliver the opening statement.

9. Following the opening statement, the Chair will hand over to the moderator.

10. The moderator will:

- (a) Invite Xxxxx (title and name) to deliver a presentation on the key messages from the preliminary event entitled “meeting of regional ministers of

finance, central bank governors and pension fund managers on financing for development” to set the tone and spark discussion;

(b) Invite the panellists, in groups of three as indicated in paragraph 12, to speak for no longer than three minutes each, in response to one or more of the questions listed in paragraph 11 or to questions from the floor;

(c) Following the statements from each group of panellists, foster a dialogue on the topics that were raised, by inviting questions and comments from the selected discussants and from the floor;

(d) At the end of the dialogue, invite **Xxxxx (title and name)** to share reflections on the key messages arising from the opening statement, presentation and dialogue during the high-level panel discussion;

(e) Hand over to the Chair, who will conclude the discussion.

11. During the discussion, the moderator will invite the panellists to address one or more of the following questions:

(a) In which priority areas could investment have a transformative effect on job creation, poverty reduction and increased growth in Africa, with a view to accelerating attainment of the Sustainable Development Goals and the aspirations of Agenda 2063?

(b) Which innovative methods should African States use to mobilize or generate financing for the achievement of the Sustainable Development Goals and goals of Agenda 2063?

(c) How can African States draw on pension funds and other savings as a source of financing for their long-term sustainable development priorities?

(d) How can members of ECA and other stakeholders capitalize on the Fourth International Conference on Financing for Development to ensure adequate and predictable financing to accelerate progress towards the achievement of the Sustainable Development Goals and the aspirations of Agenda 2063?

(e) How can African States and institutions become self-reliant in financing their commitments in respect of the Sustainable Development Goals and goals of Agenda 2063?

(f) How can African States regulate the banking industry to facilitate flows of affordable capital for the financing of long-term programmes for sustainable development and inclusive growth?

(g) What are the prerequisites for corporate and other private sector financing of sustainable development and how can Governments contribute to ensuring that such prerequisites are met?

V. Chair, moderator and panellists

12. The Chair, moderator, special guests and panellists will be as follows:

Chair: Chair of the Bureau

Opening statement: Permanent Representative of Zambia to the United Nations and co-facilitator of the outcome document of the Fourth International Conference on Financing for Development, Chola Milambo **(to be confirmed)**

Moderator: Executive Secretary, ECA, Claver Gatete **(to be confirmed)**

Presenter of key messages from the preliminary event entitled “meeting of regional ministers of finance, central bank governors and pension fund managers on financing for development” (to be determined)

Panellists:

Dialogue group 1

- Minister of State for Finance, Ministry of Finance, Planning and Economic Development, Uganda, Henry Musasizi (to be confirmed)
- Minister of Finance, Economic Development and Investment Promotion, Zimbabwe, Mthuli Ncube (to be confirmed)
- Minister of Finance, Egypt, Ahmed Kouchouk (to be confirmed)

Dialogue group 2

- Minister of Finance and Budget, Côte d’Ivoire, Adama Coulibaly (to be confirmed)
- Minister of Finance and Budget, Chad, Tahir Hamid Ngulin (to be confirmed)
- Vice-President and Minister for Finance, National Planning and Trade, Seychelles, Ahmed Afif (to be confirmed)

Discussants:

- Managing Director, National Social Security Fund, Uganda, Patrick Ayota (to be confirmed)
- Governor, Central Bank of the Gambia, Buah Saidy (to be confirmed)
- Independent Expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights, United Nations, Attiya Waris (to be confirmed)

General discussion

Reflection on key messages: Xxxxxx (to be determined)
